



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Chairman Owens Announces \$650,000 Loan to Highland Pines near Prescott to Repair Aging Pipeline

PHOENIX (Oct. 15, 2008) – Water Infrastructure Finance Authority (WIFA) of Arizona Chairman Steve Owens announced today that the WIFA Board of Directors has approved a \$650,000 loan to the Highland Pines Drinking Water Improvement District near Prescott to replace an antiquated pipeline that is leaking more than 100,000 gallons of water a month.

“This is an extremely important project,” said Chairman Owens, who is also Director of the Arizona Department of Environmental Quality. “It will help the community receive its drinking water. It will conserve precious water resources in the area. And it will save the community a lot of money.”

Because the WIFA has a very low interest rate compared to the rates charged by commercial banks, the community will save tens of thousands of dollars over the loan’s 20-year life, Owens noted.

About 900 households rely on the pipeline for drinking water. The pipeline is located along Turkey Run Road in Yavapai County, about 6 miles west of Prescott, bordering the Prescott National Forest to the south and west.

More than 9,000 feet of the pipeline, which was laid 50 years ago, will be replaced this fall and next fall, including 7,100 feet of 2- and 4-inch steel line and 2,300 feet of a 6-inch cement line. The work is being scheduled by the water district to coincide with Yavapai County road projects.

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. For more information, please visit WIFA’s Web site at www.azwifa.gov.